

WESTERN UNION—HANNIBAL, MO., JANUARY 30, 1851.

WESTERN UNION.

HANNIBAL, THURSDAY, JANUARY 30, 1851.

O. CLEMENS, EDITOR AND PUBLISHER.

Agents for the Western Union.

W. E. Stever, Memphis, Scotland Co., Mo.
Wm. N. Penn and W. B. Texman, of Paris, Mo.
R. H. Buchanan and John A. Quarles, of Florida.
Thomas E. Thompson, of Palmyra.
Wm. O. Young, of New London.
J. L. Canterbury, of Mexico.
Mr. Blakey, of Clinton.
George Bourne, of Barry, Ill.
Postmasters are requested to allow us to add them to the list.

The above named gentlemen are authorized to give receipts for money due the "Western Union" Office.

Bank Charter.

We present a synopsis of Mr. Crow's Bill, in another column. This bill will have to undergo several modifications, before it can become a law, or before it will be acceptable to the people. We are told by a gentleman recently from Jefferson City, that a considerable majority of the Legislature are in favor of continuing the branches in the districts in which they are at present, but that they will insist on their location at the *most commercial point in each district*, and that unless this amendment shall be adopted, the bill will be voted down.

The bill as it now stands, would place it in the power of St. Louis to control not only the Mother Bank, but all its branches. As provided in section 44, the books for subscription of stock will be opened at St. Louis, but at no other place. The stock will all be taken directly by St. Louis capitalists. The last clause of sec. 33, the first part of sec. 34 and the last clause of sec. 36, are all intended to locate the whole controlling power in the stockholders in St. Louis. The bank of St. Louis will be a monopoly, and its agencies are to be in all the branches. Nor is it likely that the State will cause to be itself up for twenty years, a bank of two and a half million capital.

Course of Lectures.

The Lecture of Rev. J. H. Lorance, which was to have been delivered last Thursday evening, was postponed, because but twenty or twenty-five persons were in attendance. Mr. Lorance is willing to make one more trial. This evening, therefore, he will deliver a lecture on "The Characteristics of the Present Age."

It is hoped that our citizens will not put a final veto on this unprofitable, but apparently thankless efforts of competent lecturers, to be useful.

Union Victory!!

A Victory for the Union and a Victory!

We are all ready to believe that its victory we have just achieved, is a victory for the Union, because the new principles of Col. Benton tend to unhinge the public tranquility, and destroy that friendship and confidence between the different sections of our country, which are the strongest bonds of our union. When the union of good feeling shall fade out from existence, the soul of the union of the States will be gone, and the dry skeleton will fall to pieces. Again, when two powers are antagonistic, the weaker is naturally the more sensitive, and it is as dangerous as it is dangerous to press upon them those things which in their eyes are natural and oppressive.

Col. Benton was a Southern man, and knew the feelings of the South, and when he turned to the North, and bestowed his traitor embrace on its rigid philanthropy, he did so, recklessly of consequences.

It is a nation of victors, because two parties were victorious. It was a glorious victory for the Whigs, because they elected a Whig; a man in whom they have confidence. His opinions on the right of instruction, and the power of Congress to legislate over slavery in the territories, he has settled for himself. Neither the affirmative nor the negative of these questions have stood first upon the Whig crew, or have been contended for a cardinal doctrine. By the anti-Bentonites, however, they were so vociferous and in their arraying themselves in battle order against Col. Benton, they had most conspicuously upon their banners, the right of instruction, and a denial of the power of Congress to legislate over slavery in the territories. These banners were constantly kept flying while the war lasted. To defeat Benton on the very questions that constituted the "high wall and deep ditch," was a victory indeed. On the far off, we hardly think Mr. Geyer's position will give much dissatisfaction to any party in the State—we think he is some on this question.

On internal improvements, he will please all parties. The anti-Bentonites sacrificed no principle in voting for Mr. Geyer, but have obtained what they most desired.

The election of Mr. Geyer is an era in the history of the State, the dawning of a brighter day, the commencement of better events, and a pledge of future progress. We look now for better councils.

Of one thing all parties are assured, and that is, the Senator who is to succeed Col. Benton will be an honor to our great State.

Col. Benton.

Col. Benton's career in this State, has closed in night and tempest! He raised a whirlwind, which he could not control, and was the first man swept down by its violence. This proves that no leader, however high in the estimation of his party, dare, in Missouri, assert dangerous principles.

Election of Mr. Geyer—A Whig Senator from Missouri!

On Friday last, a telegraphic despatch announced the election of Henry S. Geyer. It was a remarkable fact, not second in magnitude than a dream than a reality. The State is at last free, once more to pressure of Bremen iron fuel for thirty years! In less than no time, our long honored Whig dog was barking above our offices.

It was glorious news, and the Whigs stand exonerated for a little extra rejoicing. A great step had just been taken in advancing the interests of the State.

Concessions.—The concessions of Messrs. Johnson & Bowers, are better than anything of the kind that we have yet had in our city. So at least we are told by those who have had the pleasure of hearing them. They come off every evening, at the City Hotel.

Valentines at Cohen's—W. H. Cohen has Valentines—very neat, pretty, and poetic, some of them are. Others on the like-lessees order; and a few are beautiful. If the ladies who design favoring the citizens with a fair on the 13th desire any Valentines, Mr. Cohen can send for them—any sort you want.

Useful Law.—Upon this subject, we understand that the prevailing impression at Jefferson City is, that there will be a compromise on eight per cent.

River Inn of Floating Inn.

Bank Charter.

We invite attention to the communiqué of the present issue of an agency at St. Louis, of "A Citizen," in another column. The letter is kindly meant, and a large capital sum of less than \$250,000, draws attention to a prize worthy object, not more than \$250,000.

Charter of the Bank of Missouri.

Mr. Crow, on behalf of the Bank Committee has reported an amended charter of the Bank of the State of Missouri. The St. Louis Intelligencer thinks it judicious. We present the following summary:

Sec. 2. The capital stock of the said Bank shall be Five Millions of Dollars, divided into fifty thousand shares of one hundred dollars each, one half of which shall be reserved for the use of the State, and the other half of which shall be owned and subscribed for by individuals or corporations, in the manner heretofore prescribed; and the said Bank shall continue until the first day of January, in the year of our Lord, one thousand eight hundred and seventy-one, and no longer, and if the stock should not be subscribed in that time, they are to be re-opened in sixty days, and may be kept open for thirty days.

Sec. 3. The Governor, on behalf of the State, is hereby authorized, at any time before the 1st day of January, 1853, to sell to any individuals, corporation or corporations, or to the said bank of the State of Missouri, all the stock now owned or held by the state, inclusive of the seminary fund, school fund, and sinking fund in the capital stock of said bank.

Sec. 4. Provides for a meeting of the private stockholders, next March, in Saint Louis. If a majority in interest of them vote to accept these amendments, the banks will soon be open. The required amount

bank being subscribed, and a sale effected of the State stock, and funds held by the State in trust, the Governor shall issue a proclamation, stating that this act will from that day be in force.

From Jefferson.

Our correspondent, "A Citizen," under date of Dec. 21st says:—As far as I can learn, at 2 o'clock, both Houses met in joint session, for the election of bank officers. I fear it will not be quickly done, as a good many hard things have been said about mismanagement, both in the members and its directors. There is evidently a disposition to retain as many of the present board as possible, and to make changes will undoubtedly be thought necessary in the bank of Pennsylvania.

After this, the proceedings will be as follows:

Sec. 5. The said bank shall not contract for or receive a greater rate of interest than six per centum per annum, for the loan or forbearance of money, and the interest on promissory notes, or other bills discounted, shall be calculated on the true time such notes or bills have to run, including the three days grace, and shall be paid in advance on banking principles, and in conformity with Roway's tables of discount and let out. Nothing in this act shall be construed as to prevent the bank from demanding and exacting a reasonable premium for exchange, in addition to the interest on foreign or inland notes or bills of exchange. The loans and discounts of the bank on bills of exchange shall not at any time exceed the amount of the loans and discounts upon promissory notes and other securities.

Sec. 6. Lays down the penalties for suspension or unreasonable delay in making specific payments. Delays will subject the Bank to the payment of damages at the rate of twelve per cent during the continuance of the delay. For failure or refusal of any violation of the charter, the same shall be forfeited.

For any loss or damage sustained in consequence of my violation of the charter, the directors voting for or sustaining such violation, shall be responsible in their private property.

Sec. 18. The bills and notes issued by the bank shall in no case exceed two hundred per cent of the capital stock paid in. As soon as it may be practicable the bank shall call in such notes as are now in circulation, and shall thereafter issue no more or bills except such as shall be countersigned by the Auditor of the State, who shall keep a record of the notes so counter-signed, and the amount of which shall not exceed the amount authorized by this act *provided* that it may function to time counter-sign other notes of like amount in four or five months to date or bills which may be returned to the bank and destroyed to its presence. As a compensation for which service, the Auditor shall receive from the bank one cent for each note so counter-signed.

Quarterly statements of accounts are required from the President and Directors.

Sec. 20. Said Bank shall not require a city or town endorser when the security offered upon applications for loans shall be deemed good, nor shall the directors nor a voter of any circuit or sub-circuit have any pre-arrangements loans or discounts *provided* the bank be made secure.

Embezzlement or fraud by any cashier, officer, agent or servant of the bank, its branches or agencies, to be punished by confinement in the penitentiary for not less than two years, nor more than twenty years.

The President and any five of the directors shall form a committee.

Sec. 26. The stock of the bank shall be deemed personal property and shall be negotiable and transferable.

We may pursue this subject further, next week, but for the present, will conclude with a strong argument, addressed directly to our farmers. It is taken from the Paris (Ky.) Citizen, of the 13th inst., and is as follows:

KATROON—An Improvement.—Capt. John Cunningham, in the course of his address to the people of Benton, on the 13th instant, said some facts which made under his own observation, that demonstrate the advantages of a railroad to our agricultural community. He drove a number of hogs to the Cincinnati market last fall, on which he estimated the expenses of driving at sixty cents per head and the last weight at twenty-five pounds to the hog. It took three weeks to complete the market a gentleman who lives sixty miles from Cincinnati near the Cincinnati and Lake Erie railroad. He brought upwards of three hundred hogs from his residence to Cincinnati, in one day, at a cost of twenty cents per head, had them killed the next day and on the third was at home again.

Cashier, and other officers and agents of each branch, to be appointed by the directors of the bank.

Sec. 36. Not less than a majority of the directors of each branch shall constitute a quorum and to render a person eligible as a director in a branch, it shall not be necessary he should be a stockholder.

Sec. 37. At least three of the directors, on the part of the bank, shall be from the county of Monroe, and one in Palmyra, in the county of Marion, and one in Jackson, in the county of Cooper, and one shall not diminish the amount of capital now appropriated to each branch, but may increase it to any sum not exceeding two hundred and fifty thousand dollars. The board of directors of the parent bank shall prescribe such rules and regulations for the government of the branches as they may deem right.

Sec. 38. The several branches shall be managed and conducted by seven directors, to be appointed annually by the board of directors of the parent bank, and the directors of the branches respectively shall select one of their body to act as the president thereof. They shall hold their offices for one year.

Sec. 39. We invite attention to the communiqué of the present issue of an agency at St. Louis, of "A Citizen," in another column. The letter is kindly meant, and a large capital sum of less than \$250,000, draws attention to a prize worthy object, not more than \$250,000.

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Sergeant's Union—Marshall for Missouri.

In Senate, on the 15th, Mr. Crow, from the Committee on Banks and Corporations, presented a report, which was ordered to be printed, and referred to the Committee of the Whole.

They propose the following:—

1st. To extend the charter for a reasonable period, so as to invite investments of private capital in its stock;

2d. To authorize an additional subscription of private stock;

3d. To confide to private stockholders the selection of a majority of the directors;